

THE LONDON LIFE

INSURANCE COMPANY

HEAD OFFICE . . . LONDON, CANADA

Synopsis of Annual Report for 1909

The annual meeting of the Company was held on Monday, February 14th, 1910, when the most gratifying report in the history of the Company was presented.

The new business transacted shows a remarkable increase over the best previous year—1908. The financial results were such as to enable the Company to maintain its excellent record in profit distributions to Policyholders, and at the same time make substantial additions to Investment Reserve, Contingent and other Funds. Provision has also been made for the gradual conversion to a higher basis of that portion of the Industrial reserves now valued at 4 per cent.

The report embraces the following particulars:—

NEW BUSINESS	29,912 applications for insurance amounting to \$5,011,227.00 were accepted and policies issued therefor, an increase over 1908 of 6,448 policies for \$1,356,955.00 .
INSURANCE IN FORCE	The insurance in force on the Company's books at the close of the year, under 82,607 policies, aggregated after deducting all re-insurances \$14,189,613.15 , an increase of \$2,036,663.76 for the year.
INCOME	The net Premium and Interest Receipts of the year were respectively \$593,149.39 and \$161,158.33 , a total of \$754,307.72 , an increase over the previous year of \$101,575.61 .
DISBURSEMENTS	The payments to Policyholders or Heirs for Cash Profits, Surrender Values, Matured Endowments and Death Claims aggregated \$245,650.88 , an increase over the previous year of \$104,532.10 . The total disbursements amounted to \$503,101.46 .
ASSETS	The Company's assets, consisting mainly of first mortgages on real estate, amount to \$2,927,055.70 , an increase of \$263,061.23 . All bonds and debentures are held at a valuation considerably below the prevailing market price.
LIABILITIES	The reserve on all "Ordinary" business has been computed on the Hm. 3 1-2 p. c. basis. The total reserve on all policies in force amounts to \$2,667,513.00 . The liabilities, including contingent and other funds, and reserve for profits accruing but not due, amount altogether to \$2,767,935.36 .
SURPLUS	The surplus on Policyholders' account, amounts to \$159,120.34 on the Company's standard. The surplus computed in accordance with the Government requirements is over \$330,000 .

Synopsis of Financial Statement

REVENUE ACCOUNT.

Receipts.		Disbursements.	
"Industrial" premiums.. . . .	\$325,812.57	Paid policyholders or heirs.. . . .	\$245,650.88
"Ordinary" premiums.. . . .	267,336.82	All other disbursements.. . . .	257,450.58
Interest on investments.. . . .	161,158.33	Balance to Investment Account.. . . .	251,206.26
	\$754,307.72		\$754,307.72

BALANCE SHEET.

Assets.		Liabilities.	
Mortgages, Debentures and Stocks.. . . .	\$2,586,021.16	Reserve on Policies in force.. . . .	\$2,667,513.00
Loans on policies and other Invested Assets.. . . .	214,054.38	Accumulating and Accruing profits.. . . .	40,233.00
Outstanding and deferred Premiums.. . . .	56,124.15	Investment Reserve and Contingent Funds	
Interest due and accrued.. . . .	70,856.01	and other Liabilities.. . . .	60,189.36
	\$2,927,055.70	Surplus on Policyholders' Account.. . . .	159,120.34
			\$2,927,055.70

JOHN G. RICHTER, F. A. S.,
Manager and Secretary.

JOHN McCLARY,
President.